STAND. COM. REP. NO. 844-12

Honolulu, Hawaii

March 2, 2012

RE: H.B. No. 2018 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2018, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FORECLOSURES,"

begs leave to report as follows:

The purpose of this measure is to address consumer protections in mortgage foreclosures by:

- (1) Repealing the provision in the mortgage foreclosure law that makes any violation of Chapter 667, Hawaii Revised Statutes, an unfair or deceptive act or practice subject to civil penalties, and that would have otherwise remained in effect until the expiration of the mortgage foreclosure dispute resolution program on September 30, 2014; and
- (2) Designating certain enumerated foreclosure violations as unfair or deceptive acts or practices that may result in the avoidance of transfer of title in a transfer pursuant to the foreclosure, to be effective October 1, 2014.

The Hawaii Financial Services Association, Hawaii Credit Union League, Hawaii Bankers Association, Legal Aid Society of Hawaii, and one individual testified in opposition to this measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2018, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on behalf of the members of the Committee on Finance,

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-sixth Legislature

HSCR 844-12

Record of Votes of the Committee on Finance

	ttee Referral: JJVP,FIN	Date:	3/1/1	2
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	V.		·	
2. LEE, Marilyn B. (VC)	V.			
3. CHOY, Isaac W.				
4. CULLEN, Ty				
5. GIUGNI, Heather				
6. HAR, Sharon E.				
7. HASHEM, Mark J.	V/			
8. ICHIYAMA, Linda	_ //			
9. JORDAN, Jo				
10. KAWAKAMI, Derek S.K.	V			
11. LEE, Chris				
12. MORIKAWA, Dee	1/			
13. TOKIOKA, James Kunane				
14. YAMASHITA, Kyle T.	V	_	·	
15. MARUMOTO, Barbara C.				
16. RIVIERE, Gil				
17. WARD, Gene	V			
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TOTAL (17)	15	2	0	
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				